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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☒ Affects Pacific Gas and Electric
Company
☐ Affects both Debtors

** All papers shall be filed in the Lead
Case, No. 19-30088 (DM).*

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**NOTICE OF SETTLEMENT AND
STIPULATION ADJOURNING HEARING
WITH RESPECT TO THE CITY OF SANTA
CLARA DBA SILICON VALLEY POWER'S
MOTION TO COMPEL ASSUMPTION OR
REJECTION OF EXECUTORY CONTRACT
CONCERNING THE GRIZZLY
DEVELOPMENT AND MOKELUMNE
SETTLEMENT AGREEMENT**

**Related Docket No.: 10998, 11153, 11337,
11538, 11759, 11881, 12038, 12374, 12627,
12911, 13108**

Adjourning Hearing scheduled for December 20,
2022

1 **WHEREAS**, on January 29, 2019, PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and
2 Electric Company (the “**Utility**” and, together with PG&E Corp., the “**Debtors**” or “**Reorganized**
3 **Debtors**”, as applicable), commenced with the Court voluntary cases under chapter 11 of title 11 of
4 the United States Code (the “**Bankruptcy Code**”). The *Debtors’ and Shareholder Proponents’ Joint*
5 *Chapter 11 Plan of Reorganization dated June 19, 2020* [Docket No. 8048] (the “**Plan**”) was
6 confirmed by Order of the Court dated June 20, 2020 [Docket No. 8053] (the “**Confirmation Order**”).
7 The Plan became effective on July 1, 2020.

8 **WHEREAS**, on May 15, 2020, the City of Santa Clara dba Silicon Valley Power (“**SVP**” and
9 together with the Reorganized Debtors, the “**Parties**”) filed an *Objection to Cure Amount and Request*
10 *for Adequate Assurance of Future Performance by Counterparty City of Santa Clara DBA Silicon*
11 *Valley Power* [Docket No. 7208].

12 **WHEREAS**, on July 30, 2021, SVP filed the *City of Santa Clara DBA Silicon Valley Power’s*
13 *Motion to Compel Assumption or Rejection of Executory Contract Concerning the Grizzly*
14 *Development and Mokelumne Settlement Agreement* [Docket No. 10998] (the “**Motion**”) which
15 noticed a response deadline of August 31, 2021, and a hearing date of September 14, 2021 (the
16 “**Hearing Date**”).

17 **WHEREAS**, the Parties filed several stipulations pursuant to which the Parties agreed, among
18 other things, to adjourn the Hearing Date and briefing schedule on the Motion to allow for negotiation
19 and mediation [Docket Nos. 11144, 11331, 11508, 11751, 11878, 12011, 12343, 12618, 12896,
20 13104], which were each approved by order of the Court [Docket Nos. 11153, 11337, 11538, 11759,
21 11881, 12038, 12374, 12627, 12911, 13108].

22 **WHEREAS**, following mediation with an experienced mediator, the Honorable Randall
23 Newsome, the Reorganized Debtors and SVP entered into a *Settlement Agreement*, dated November
24 21, 2022 (the “**Settlement Agreement**”), pursuant to which, among other things, the Parties agreed to
25 resolve any and all disputes relating to the Grizzly Powerhouse Development, including those arising
26 out of or relating to the Motion. The terms of the Settlement Agreement are subject to Court approval
27 and, in accordance with the Settlement Agreement, the Debtors are preparing an application to present
28 the Settlement Agreement to the Court for its approval.

1 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE**
2 **INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS**
3 **STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE**
4 **UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT**
5 **TO ORDER, THAT:**

6 1. The Hearing Date on the Motion shall be adjourned indefinitely. The December 20,
7 2022, hearing on the Motion is taken off the Court's calendar.

8 2. In the event that the terms of this Stipulation are not approved by the Bankruptcy
9 Court, this Stipulation shall be null and void and have no force or effect.

10 3. Nothing herein shall be construed to be a waiver by the Debtors or the Reorganized
11 Debtors, as applicable, or any other party in interest, of any rights or defenses with respect to the
12 Motion, the Settlement Agreement, or otherwise.

13 4. This Stipulation may be executed in counterparts, each of which shall be deemed an
14 original but all of which together shall constitute one and the same agreement.

15 5. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or
16 controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

17 Dated: November 28, 2022

18 Dated: November 28, 2022

19 WEIL, GOTSHAL & MANGES LLP
20 KELLER BENVENUTTI KIM LLP

21 BOUTIN JONES INC.

22 /s/ Richard W. Slack
23 Richard W. Slack

24 /s/ Robert D. Swanson
25 Robert D. Swanson

26 Attorneys for the Debtors and
27 Reorganized Debtors

28 Attorneys for the City of Santa Clara DBA
 Silicon Valley Power